



KENTUCKY
AGC Self Insurers' Fund



FUNDSCRIPTS

Volume 24, Number 2 November 2017

Here We Go Again

\$13.4 Million in Dividends Being Returned

At its regularly held Board Meeting on October 31, 2017, the Kentucky AGC/SIF Board of Trustees approved the release of \$13,377,859 in dividends and \$840,130 in Special Fund taxes to be paid in March of 2018. This payment marks the 24th consecutive year that the Kentucky AGC/SIF has returned premium dollars to its eligible members.

After the dividends and Special Fund taxes are released in March of 2018, the total dividends and taxes returned to Fund members since 1994 will be over \$175.9 MILLION DOLLARS!

In March of 2018, dividends will be released that represent a 30% return of total premiums paid in for eligible members for the 2013 Fund Year as of October 31, 2017. What are the chances that your company will receive a dividend? Historically, 94-96% of eligible members have qualified for a dividend check. As of October 31, 2017, 96% of members who were in the Fund in 2013, and who remain in the Fund, are eligible for a 2018 dividend check. Here is how a company can qualify:

- ◆ Have been a member in the year for which the dividend is being paid (2013)
- ◆ Have a Loss Ratio (losses/premium) of less than 100% for the year in which the dividend is being paid (2013)
- ◆ Be a CURRENT member at the time of the dividend payment (The day of the disbursement in March of 2018)
- ◆ Be current in all payment obligations to the Fund and its participating Trade Associations

Now available on the Fund's website (www.kyagcsif.com), members and agents can access ESTIMATED dividend returns that will be issued in March of 2018. Registered users can log in, go to the reports menu and select "Estimated Dividend Report". If you are not currently a registered user, simply go to the website homepage and click on "Need to signup?" in the upper right-hand corner.

If you are unsure as to whether or not your company may be eligible for a dividend payment in 2018, please contact the Fund Office at (800) 928-7135.

Rejecting Coverage

Form-4's

As a reminder to all Fund Members and Agents, the Fund charges premium on all employees and does not accept Form-4's, waivers, or any other contractual agreements that may suggest a waiver of workers' compensation coverage for employees. Form-4's are only recognized for officers or owners of a company.

Should you have any questions regarding this matter, please contact the Fund Office at (800) 928-7135.

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Congratulations!

Annual Agents' Awards Ceremony

On October 30, 2017, the Kentucky AGC/SIF's Board of Trustees, Association Executives and its Administration team came together to pay tribute to its 2016 top producing Agencies at its 20th Annual Agents' Awards Ceremony. This year's awards ceremony was held in downtown Louisville at The Galt House. Agencies were awarded in four (4) categories: **PLATINUM, CRYSTAL, GOLD** and **SILVER**.

Platinum Category

The Platinum Award was presented (by Chairman David Jackson) to the overall top producing agency for the 2016 year. The agency receiving the Platinum Award was:

Assured Neace Lukens

Crystal Category

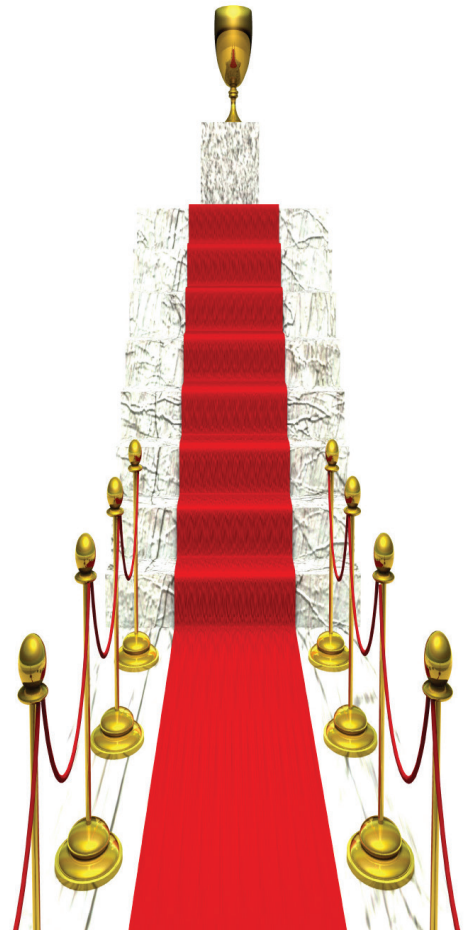
The Crystal Awards were presented (by Chairman David Jackson) to those agencies which produced \$2 million (or more) in premium for the 2016 year. The agencies receiving Crystal Awards were:

BB&T Insurance Services
Logan Lavelle Hunt Insurance
Powell-Walton-Milward
USI Insurance Services
Van Meter Insurance

Gold Category

The Gold Awards were presented (by Chairman David Jackson) to those agencies which produced \$1 million (or more, but not exceeding \$1,999,999) in premium for the 2016 year. The agencies receiving Gold Awards were:

Brown & Brown of Kentucky
Center of Insurance
Crawford Insurance
Curneal & Hignite
Energy Insurance
Garrett-Stotz Company
Morgan, Trevathan & Gunn
Peel & Holland Financial Group
Roeding Group Companies
The Underwriters Group



Rate Changes

After analyzing and considering a multitude of statistical data, as well as anticipating future market conditions, the Kentucky AGC/SIF's Board of Trustees, at its regularly held Board Meeting on October 31, 2017, resolved to adjust the Fund's rates for the upcoming 2018 Fund Year.

For those rates that increased, no rate increased by more than 5%. For those rates that decreased, again, no rate decreased by more than 5%. Overall, the Fund's rates will decrease by **2.61%**.

As always, the Board of Trustees carefully considers the ultimate costs to the members, as well as the overall perpetuation of the Fund. These slight rate adjustments not only allow the Fund to maintain consistent premiums, but also provide for a more stable and long-term competitive rate structure for its membership.

Member Renewal Opt-In

New for 2018, all Fund members will be able to obtain ALL renewal information through the Fund's online portal!

To begin receiving opt-in e-mail reminders about available renewal information, simply complete the following steps:

- 1) Log in to the Fund's website
- 2) Click on Reports
- 3) Click on Policy
- 4) Click on Member Electronic Opt-In
- 5) Enter your e-mail address
- 6) Click Submit

It is that easy! Once you have completed the opt-in process, you will begin to receive e-mails from the Fund as renewal information becomes available online.

Should you have any questions or issues with the opt-in process, please contact the Fund Office at (800) 928-7135.

**Note: Opting in is not mandatory.*

Awards continued...

Silver Category

The Silver Awards were presented (by Chairman David Jackson) to those agencies which produced \$500,000 (or more, but not exceeding \$999,999) in premium for the 2016 year. The agencies receiving Silver Awards were:

Arthur J. Gallagher Risk Management

C.K. Ash & Associates

Carroll & Stone Insurance

Charles H. Bilz Agency

Charles M. Moore Insurance

E.M. Ford & Company

Epic Insurance

GCH Insurance

Greater Lexington Insurance

Hyland, Block & Hyland

Kentucky Farm Bureau

Peoples Insurance

Sterling G. Thompson Agency

Additionally, the Fund would like to take this opportunity to thank ALL of its participating agencies across this great Commonwealth for your many years of support. Without your continued confidence in the Fund as a market of choice for your clients' workers' compensation needs, we would not be where we are today.

THANK YOU!!!

Dividend Declaration

Dividend Declared for the 2017 Year

At its regularly held Board Meeting on October 31, 2017, the Kentucky AGC/SIF's Board of Trustees declared a dividend of \$8,400,000. This declaration will bring the total dividend pool (available for future payments to qualifying Fund members) to over \$47.0 million.

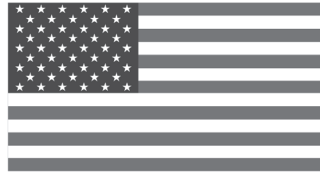
If you have any questions regarding the dividend declaration, please contact the Fund Office at (800) 928-7135.

FundScripts

KY AGC Self Insurers' Fund

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Special Fund Tax

Tax Unchanged

Effective January 1, 2018, the Kentucky Special Fund Assessment Tax rate will *remain the same as the 2017 rate of 6.29%*.

How does the Assessment Tax Rate affect your company? It is the rate you multiply your normal premium by each month (or one time per year if you pay your entire premium at the beginning of the policy year) to determine the applicable tax amount you must pay as part of your total monthly workers' compensation insurance premium payment.

Contact Us

Give us a call for more information about our services and products

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Visit us on the web at
www.kyagscif.com